An Empirical Study of Integrated Reporting Disclosure Practices in Selected Indian Banks

A

Synopsis

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Under the Supervision of:
Prof. Pramod Kumar
Professor & Head
Dept. of Accountancy & Law

Submitted by:
Shivam Agnihotri
Research Scholar

Faculty of Commerce
Dayalbagh Educational Institute
(Deemed University)
Dayalbagh, Agra-282005

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"Integrated Reporting is a kind of interconnected organized reporting that includes interrelated information about several internal and external aspects of an organization. The main purpose of integrated reporting is to provide the financial capital providers with enough information about the value creation (short, medium and long term) process of the organization."

-International Integrated Reporting Council

INTRODUCTION

Integrated Reporting (IR) provides a range of information that presents concisely in a way that it demonstrates the interdependencies regarding relevant information about the organization's strategy, business model and the context in which the organization operates.

Financial reporting is concerned with financial information only and some other reporting like sustainability report and Corporate Social Responsibility Reports are concerned with non financial information but Integrated Reporting combined both financial and non financial information and give a overall picture of the organization. Integrated Reporting is a new phenomenon in the Corporate Reporting arena, that creates clearly demonstrates the organization's performance, strategy and governance and how organization creates value over time. Integrated Reporting contains all the relevant information in a concise manner which is very useful for stakeholders. Integrated Reporting Framework suggests that company report should include its key elements: organizational overview and external environment, strategy and resource allocation, business model, opportunities and risks, governance, performance, future outlook, basis of preparation and presentation, and general reporting guidance. Integrated Reporting Framework also suggests that at the time of preparation of report company should follow its guiding principles: strategic focus and future orientation, connectivity of information, stakeholder relationship, materiality, conciseness, reliability and completeness, consistency and comparability.

Without Integrated Reporting, stakeholders of an organization is not able to see the overall true picture about affairs of an organization. In 2013, International Integrated Reporting Council (IIRC) has developed a framework for Integrated Reporting, which meets the need of Integrated Reporting and provides foundation for future with aims to improve the quality of information available to providers of financial capital to enable a more efficient and productive allocation of capital. During past few years some Banking companies voluntarily started using some part of Integrated Reporting in the form providing non financial information in annual reports.

As on 6 February 2017 Securities Exchange Board of India(SEBI) issued guidelines to top 500 listed companies, that follow Integrated Reporting framework as given by International Integrated Reporting Council in 2013.

In current scenario annual reports contains financial information and some content of Integrated Reporting framework in un-organized way, and users of the annual reports has facing problems to reconcile the non financial information with financial information to understand the true, fair and strategic picture of organization's affairs.

REVIEW OF LITERATURE (Present State of Knowledge)

The literature investigating Integrated Reporting is increasing since starting of 21st century. Recent research provides evidence of the influence of the Integrated Reporting practices over traditionally reporting practices. A growing numbers of companies in developed countries follow Integrated Reporting in their annual reports. Companies, in countries like South Africa, Netherland, France etc. are required to follow Integrated Reporting at the time of preparing their annual reports as a mark of compulsion.

The following studies have been taken into consideration to find out research gaps and justify the need of proposed study.

INTERNATIONAL REVIEW OF LITERATURE

S. No	AUTHOR	YEAR	TITLE	AREA/ COUNTRY/ NAME OF JOURNAL	OBJECTIVES	FINDINGS
1.	**Mohammad Enamul Hoque**	2017	Why Company Should Adopt Integrated Reporting ?	International Journal for Economics and Financial Issues Turkey (online)	This Paper examines, why companies should adopt integrated reporting as reporting tools.?	Integrated Reporting is the most effective way to communicate with stakeholders, which will demonstrate the holistic picture of a company's in terms of future targets and links between financial performance and reporting on corporate social and environmental responsibilities.
2.	**Association of Chartered certified Accountants**	2017	Insights Into Integrated Reporting	www.accaglobal.com Global (online)	This project provided confidential feedback to participants, aiming to encourage continued improvement in reporting by highlighting both areas of strength and gaps in implementation of the International Integrated Reporting Framework.	Integrated Reporting is now established not only as a form of valuable corporate reporting, but also as an approach to sound business Management.

3.	**Maria José da Silva Faria**	2016	A New Form of Reporting For Companies. The Integrated Reporting.	International Journal of Management and Economics invention India (Online)	The objective of this study is to present the state of art giving the most important steps in the history of integrated reporting and giving some points of view to verify in future research.	Research concludes that there are several advantages above the disadvantages that need to be improved to disseminate the form of doing Integrated Reporting all over the world.
4.	**Jeffrey Unerman Franco Zappettini**	2016	Defining Value & Capital: An economic turn in Integrated Reporting disclosures?	Seminar at University of south Australia. Australia (Online)	To ascertain whether and how the economic turn in the IIRC's policies (as demonstrated in the emerging academic literature on Integrated Reporting has been reflected in subsequent discourses of Integrated Reporting Practices.	This Paper finds that Duality of discourses about financial and non-financial value appears to be driven by different functions of distinct Integrated Reporting sections.
5.	**Dewan Mahboob Hossain, Amirus Salat & Al-Amin**	2016	Integrated Report: An Emerging Trend in Corporate Reporting	The Bangladesh Accountant Bangladesh (Online)	The main purpose of this paper was to give a general overview of the new corporate reporting trend. Though this form of reporting is still in its introductory form.	The framework was proposed by IIRC. Though the framework does not describe all the requirements in details, it has come up with some guidelines that can help the companies to introduce this form of reporting

6.	**Abdifatah Ahmed Haji**	2016	Exploring the implications of integrated reporting on organizational reporting practice	Qualitative Research in Accounting & Management United Kingdom (online)	The purpose of this paper is to examine "how" the adoption of integrated reporting (IR), and the embedded multiple capitals framework, has influenced organizational reporting practice.	This study provides a more focused preliminary empirical account of the implications of IR practice, and the embedded multiple capital frameworks, on the quality of organizational reporting practice.
7.	**Arshi Barin & Dr. A.A.Ansari**	2016	Integrated Reporting Practices In Selected Petroleum Companies- An Analysis	EPRA International Journal of Economic and Business review India (Online)	To examine the financial and non-financial disclosure in the annual integrated reports in compliance with IIR framework and propose suggestions for further improving the Integrated Reporting practices in India	This Research finds that, if a proper combination of voluntary disclosure and regulatory standards is achieved, IR can be the best way to communicate the overall financial and non-financial performance of the company as a whole.
8.	**Mary E. Barth, Steven F. Cahan Li Chen & Elmar R. Venter**	2016	The Economic Consequences Associated with Integrated Report Quality: Early Evidence from a Mandatory Setting	http://ssrn.com/abstract=2699409 South Africa (Online)	This Paper examines whether Integrated Report Quality (IRQ) is associated with stock liquidity, firm value, expected future cash flow, and cost of capital.	This study finds that the positive association between Integrated Reporting quality and firm value is driven mainly by cash flow effect, consistent with investors revising their estimates of future cash flows upward as a result of a better understanding of the firm's capitals and strategy.

9.	**Kristýna Havlová**	2015	Integrated Reporting: New Trend for the Perspective of Czech Companies	The 9th International Days of Statistics and Economics, Prague, Czech (Online)	The main aim of this paper is to identify the best practice of the integrated reporting. From the methodological point of view They examined statements and reports of several Czech companies.	This paper demonstrated that the companies in the Czech Republic does not follow this trend yet. There is still high number of reports that the companies publish each year and the extent broadens.
10.	**George Serafeim**	2015	Integrated Reporting and Investor Clientele	Seminar at Harvard Business School USA (Online)	The Objective of this paper is to examine the relation between Integrated Reporting(IR) and the composition of a firm's investor base.	The results explain, firms that report more information about the different forms of capital or follow more closely the guiding principles as described in the IR Framework of the IIRC exhibit a more long-term oriented investor base.
11.	**Alasdair Macnab**	2015	Debate: Would outcome costing and integrated reporting link resources to strategy in the public sector?	Public Money & Management United kingdom (Online)	The aim of this paper is to examine how an organization's strategy, governance, performance and prospects, in the context of its external environment, leads to the creation of value in the short, medium and long term.	By aligning employee and organizational contributions to overarching national strategies, and employing strategic frameworks which associate relevant outcome costs to their strategic objectives, better decision making on the deployment of scare resources.

12.	**Kristýna Havlová**	2015	What Integrated Reporting Changed: The Case Study of Early Adopters	Business Economics and Management 2015 Czech Conference (Online)	The aim of this paper is to assess how integrated reporting changes the ways of reporting and which benefits arise from the adoption..	The study of this paper finds that listed companies disclose more information as compared to Non –listed. Author agreed that Integrated Reporting should be mandatory for all listed enterprises.
13.	**Dr. Deepa Mangala & Isha**	2015	Disclosure through Annual Reports: A Study of Indian Corporate sector	International Journal of Research in Management, Science & Technology India (Online)	The study aims to examine the extent of disclosure in the annual reports of companies. It, further aims to compare the disclosure practices adopted by the selected companies on the basis of item, company and industry.	The results reveal a significant variation in the disclosure score across various disclosure items, companies and industries. It was also found that corporate governance information has been highly disclosed by the firms, whereas, forward looking information has been least disclosed by the sample companies.
14.	**Amir Hossein Rahdari**	2014	Shadow-Boxing: Sustainability Reporting vs. Integrated Reporting	The 1st International Congress on Climate change, Social Responsibility & Future generation Tehran (Iran) Online	This study attempts to distinguish the definitions, objectives, characteristics, principles, presentations, users, diffusions and other features of these two mainstream reporting frameworks to fill the lacuna in the literature with regard to this confusion.	IR emphasizes on how an organization's governance, strategy, performance and prospects can lead to value creation over short, medium and long-term, SR is the practice of measuring, disclosing and being held accountable to stakeholders which in turn will lead to a more sustainable future.

15.	**Robert G. Eccles & George Serafeim**	2014	Corporate and Integrated Reporting: A Functional Perspective	Harvard Business school USA (Online)	The aim of this paper is to describe the concept of integrated reporting and why Integrated Reporting could be a superior mechanism to perform these functions.	This paper concluded that in company themselves need IR in order to make sure that they are having the appropriate forms, starting with the preparation of the report itself and using the report as the basis for further engagement, in order for the transformation function to be as effective as possible.
16.	**I R Committee of South Africa**	2014	Scan of research on integrated reporting in South Africa And identification of future research opportunities	www. integratedrepo rtingsa.org South Africa (Online)	The objective of this study is to establish the current state of research in the field of integrated reporting, as well as to determine the possible direction(s) in which the discourse on the subject might evolve in the future, and the opportunities That exist for future research.	The findings of this paper indicates that each area those included in IR holds significant potential for future research, and that effective and well-conducted research in all or any one of these areas would provide valuable impetus to the further development of the discipline.
17.	**Namita Rajput, Kamna Chopra & Vipin Aggarwal**	2014	A Study on Sustainability Disclosures and Reporting Trends in India: An Analytical Validation	Global Journal of Finance and Management. India (Online)	The objective of the paper is to examine sustainability Reporting practices, factors obstructing reporting in India.	Unlike financial reporting, the disclosure of sustainability metrics to the market is largely unregulated and predominately voluntary. Awareness and adoption of these guidelines are restricted to the larger organizations. It is imperative to enhance this awareness and outreach for facilitating the widespread adoption of the reporting guidelines and their integration with global practices.

18.	**Dragu Ioana & Tiron-Tudor Adriana**	2014	Research agenda on integrated reporting: new emergent theory and practice	Emerging Markets Queries in Finance and Business Romania (Online)	The Objective of this paper is to investigates Integrated Reporting by presenting the main theories that surround this new and emergent reporting trend.	The findings of this paper show that the main theories that apply to IR background are actually interrelated, from the institutional and legitimacy approach, to the diffusion and adoption of IR reporting practices, or shareholders versus stakeholder theories.
19.	**İpek Türker & A.R Zafer Sayar**	2014	The Relationship Between Integrated Reporting and Financial Reporting	Management Studies Turkey (Online)	The objective of this paper is to examine benefits of integrated reporting and problems that may be encountered while preparation; and the relationship between financial reporting and Integrated Reporting.	This paper describes that Integrated Reporting is more holistic as a long-term perspective
20.	**Dr Wendy Stubbs & Dr Colin Higgins**	2014	Integrated reporting and internal mechanisms of change	Accounting, Auditing & Accountability Journal United Kingdom (Online)	This paper investigates the internal mechanisms employed by early adopters of Integrated Reporting in Australia to manage their reporting process and explores whether Integrated Reporting is stimulating innovative disclosure mechanisms.	While the organizations that are producing some form of Integrated Report are changing their processes and structures, or at least talking about it, their adoption of Integrated Reporting has not necessarily stimulated new innovations in disclosure

21.	**Charl de Villiers, Leonardo Rinaldi & Jeffrey Unerman**	2014	Integrated Reporting : Insights, Gaps, and an agenda for future research	Accounting, Auditing & Accountability Journal United Kingdom (Online)	The purpose of this paper is to synthesize insights from accounting and accountability research into the rapidly emerging field of integrated reporting and proposes a comprehensive agenda for future research in this area.	That the rapid development of Integrated Reporting policy, and early developments of practice, present theoretical and empirical challenges because of the different ways in which integrated reporting is understood. It highlights many areas where further robust academic research is needed to guide developments in policy and practices.
22.	**Jill Atkins & Warren Maroun**	2014	Integrated reporting in South Africa in 2012: Perspectives from South African institutional investors	Meditari Accountancy Research United Kingdom (Online)	This paper aims to explore the initial reactions of the South African institutional investment community to the first sets of integrated reports being prepared by companies listed on the Johannesburg Securities.	The new reporting framework is seen as an improvement on annual report of South African listed companies. In general, there is more emphasis on non-financial (NF) measures and evidence of effort to integrate financial and NF metrics to provide a better understanding of sustainability.

23.	**Dr Sudhakara Rao**	2014	The Corporate Reporting Practices of India: An Analysis	Abhinav International Monthly Refereed Journal of Research in Management & Technology India (Online)	The objectives of this paper is (i) to develop a conceptual model of corporate reporting. (ii) To aware the need for regulatory reform in the corporate reporting. (iii) To know the most guiding principles in the corporate reporting preparation. and (iv) To find out the important elements in the report .	Transparency can help a lot for all its external stakeholders but this may hurt the organization as well. Any organization would think twice before providing information that can magnify its failure. For emerging economies like India. This is even more significant since only a few core companies contribute heavily.
24.	**Indra Abeysekera**	2013	A Template for Integrated Reporting	Journal of Intellectual Capital United Kingdom (Online)	The purpose of this paper is to outline the concept of Integrated Reporting and to propose a template for Integrated Reporting in organizations.	The integrated report should explain the story of reaching the organization's vision, underpinned by its values, enacted by management, monitored by governance, and using facets of resources relating to financial capital, intellectual capital, social capital, and environmental capital

25.	**Ioana- Maria Dragu & Adriana Tiron-Tudor**	2013	\ The Integrated Reporting Initiative from an Institutional Perspective: Emergent Factors	Procedia - Social and Behavioral Sciences 92 Global (Online)	The main scope of the research is to investigate whether we can find a correlation between the voluntary adoption of Integrated Reporting and the external political, cultural and economic factors as argued according to the institutional theory	The findings suggest that these emergent factors have a small influence of 8.1% on IR disclosure. Further on, statistical tests show both positive and negative correlations between IR And its determinants- political, economic, and cultural.
26.	**Dragu Ioana & Tudor-Tiron Adriana**	2013	New Corporate Reporting trends analysis of the evolution of Integrated Reporting	Babes-Bolyai University, Cluj- Napoca, Romania (Online)	The objective of this paper is to present the new corporate reporting trends of the 21st century.	This Paper conclude by adding that is essential to know the history of Integrated Reporting, in order to understand the current reporting practices, and to be able to forecast future evolutions of corporate reporting.
27.	**The Institute Of Internal Auditors**	2013	Integrated Reporting And the emerging role of Internal Auditing	https://na.theiia.org/Pages/IIAHome.aspx USA (Online)	The objective of this Paper is to share information and other internal audit practices, trends, and issues.	The Paper concluded that trend toward Integrated Reporting Offers a great opportunity for internal audit to act in an advisory role that can heighten the status of the profession.

28.	**Susan Wild & Chris van Staden**	2013	Integrated Reporting: Initial analysis of early reporters – an Institutional Theory approach	University of Canterbury New Zealand (Online)	The Aim of study to know understanding of the early stages of the development of IR, a new mode of reporting that represents a fundamental shift away from the traditional focus of financial reporting, and which is likely in future to become mandated in some form for large corporate entities with public accountability.	This suggests more broadly that at present, the early integrated reporters are not achieving the standard of reporting that meets the aims of the IIRC – that is, Integrating financial, social, environmental information into a single report for stakeholders in a format that is concise, clearly expressed, consistent and comparable.
29.	**Dan S. Dhaliwal & Suresh Radhakrishanan**	2012	Non Financial Disclosure and Analyst Forecast Accuracy: International Evidence on Corporate Social Responsibility Disclosure	The Accounting Review: May 2012 USA (Online)	The Paper Examines the relationship between disclosure of non financial information and analyst forecast accuracy	The Findings have Important implications for academics and practitioners in understanding the function of CSR disclosure in financial markets
30.	**Peter Krištofík, Marzanna & Lament, Hussam Musa**	2012	The Reporting of Non-Financial Information and Rationale for Its Standardization	Economics & Management (Czech) (Online)	The aims of this paper are to examine the reasons for reporting non-financial information cited in the specialist literature and by enterprises preparing CSR reports, and to determine the benefits of standardizing reports on non-financial information.	It would be reasonable to continue the research by reviewing norms and standards of CSR reporting by enterprises active in particular industries, as this would help to define their characteristic norms and standards that could subsequently be standardized.

31.	**Robert G. Eccles & Daniela Saltzman**	2011	Achieving Sustainability Through Integrated Reporting	Stanford Social Innovation Review Summer 2011 USA (Online)	The Primary objective of this paper is to know, whether Sustainability reporting achieved through Integrated Reporting.	This article explores the strengths and challenges of Integrated Reporting and how the public, private, and non government sectors can collaborate to create a worldwide movement that requires organizations of all kinds to act more sustainably.
32.	**Ingrid Westerfors & Robin Vesterberg**	2011	Integrated reporting: Integrating Environmental, Social and Governance(ESG) issues in the annual report.	Bachelor thesis Accountancy, Environmental Management Sweden(Online)	The Objective of this paper to present and discuss reasons for development of Integrated Reporting, how it can be implemented and what the potential challenges are ?	This Paper Concluded that the Company already practicing integrated reporting still faces the challenge of how to relate ESG information with Financial Information. Access of ESG information would benefit investors, companies and their stakeholders as well as society at large.
33.	**Susanne Arvidsson**	2011	Disclosure of non financial information in the annual report: A management-team perspective	Journal of Intellectual Capital United Kingdom (online)	The purpose of this paper is to analyze the management teams' views regarding different aspects related to the disclosure of non-financial information in the annual report.	The findings indicate that voluntary disclosure compensates for the deficiencies of financial statements to properly disclose intangible assets. This may lessen the risk of the argued impairment of the efficient allocation of resources on the stock market

34.	**Birgitta Olsson**	2010	Annual Reporting Practices: Info. about HR in Corp. Annual Reports in major Swedish Companies	Journal of Human Resource Costing & Accounting Sweden (Online)	In this article the aim is to report from two empirical studies of annual reporting of intellectual capital (IC), with particular emphasis on human resources (HR) in Swedish companies	The Paper concluded that a great deal is often said about the importance of having a more transparent HR or human capital in companies, but the evidence suggests that in the real world this is still not the case.
35.	**Mohammed Hossain**	2008	The Extent of Disclosure in Annual Reports of Banking Companies: The Case of India	European Journal of Scientific Research Seychelles (Online)	This study is an empirical investigation of the extent of both mandatory and voluntary disclosure by listed banking companies in India. It also reports the results of the association between company-specific attributes and total disclosure, i.e. mandatory and voluntary.	The study revealed that in disclosing mandatory items, the average score is 88, whilst the average score for voluntary disclosure is 25. The findings also indicate that size, profitability, board composition, and market discipline variables are significant, and other variables such as age, complexity of business and asset-in-place are insignificant in explaining the level of disclosure.

NATIONAL REVIEW OF LITERATURE

So far, few researches have been conducted on Integrated Reporting in Indian Perspective because of variety of reasons:

I. There is no regulation available in India.
II. Indian corporate sector felt, it is against business policy.
III. It is not beneficiary for corporate world.

1.	**Jonathan Labrey**	2015	Integrated Reporting- A powerful tool for Governance, Strategy And Performance.	The Management Accountant India (Online)	The Objective of this paper is to identify how IR influenced internal and external benefits of an organization.	This study explain that IR helps the company manage processes and activities in a more effective way and, most importantly, build awareness of the heterogeneous capitals, resources, and relationships used and affected. Among Organizations piloting the IR framework, 91% have seen a positive impact on external engagement with stakeholders, including investors; 92% have a better understanding of value creation; and 79% report improvements in decision making.

2.	**Dr.V. Usha Kiran & M. Maschender Goud**	2015	A study of Integrated Reporting in Indian Banks.	The Management Accountant India (Online)	The main objectivesof the paper is to explore the need for integrated reporting in Indian Banks.	Indian Banks should adopt and establish a sound reporting process for identifying its material issues and target audience, stakeholders before embarking on the IR agenda. The Indian Banks now should move from limited or partial integration to full integration
3.	**Dr. K. Kanaka Raju**	2015	Communicating Value to the shareholders: A case Study of Tata Steel company Ltd.	The Management Accountant India (Online)	The objective of the paper is to examine the integrated reporting practices followed by the Tata Steel Company Ltd and to offer a suitable suggestions to have a holistic approach or frame work to adoption of integrated reporting practices by the different organizations.	Every company should follow the practices of IR to project the financial as well as non financial information, which is useful to the stakeholders, investors, policy makers, government, banks and financial institutions.

4.	**Dr. Prasantha Athma & Mrs. N Rajyalaxmi**	2014	Integrated Reporting In India: An Analysis of selected Companies	Indian Journal Of Accounting India (Online)	The objectives of this paper (i) To bring out the differences between Financial reporting and Integrated Reporting. (ii) Compare IR Practices of One South African Company (iii) To analyze IR Practices Of BSE 30 Companies.	A majority of Indian Companies are showing I R reporting aspect either annual reports or Business Responsibility Report or sustainability report or corporate governance report though not in full fledged manner. The mean disclosure of various aspects of IR by sample companies showed an increasing trend due to a growing awareness of CSR among companies.
5.	**Dr. K.C. Chakrabarty**	2011	Non-financial Reporting – What, Why and How - Indian Perspective	National Conference India (Online)	The Objectives of this paper is to study various aspects of non financial reporting(NFC) Like mandatory vs. voluntary, advantages to stakeholders, initiative to Reserve Bank of India(RBI) to NFR etc.	The Conclusion of this paper is that in order to make impact, banks need to integrate the concepts of growth and their risk management processes for assessing performance, CSR and NFR with their business strategy.
6.	**Supriti Mishra & Damodar Suar**	2010	Does Corporate Social Responsibility Influence Firm Performance of Indian Companies?	Journal of Business ethics India (Online)	The objective of this paper to examine whether corporate social responsibility (CSR) towards primary stakeholders influences the financial and the non-financial performance (NFP) of Indian firms.	Findings suggest that responsible business practices towards primary stakeholders can be profitable and beneficial to Indian firms.

NEED OF THE STUDY

The findings of reviewed studies supported in improving Corporate Reporting by using Integrated Reporting. In the view of aforesaid studies, financial reports are not able to fulfill all needs of stakeholders. By using Integrated Reporting, the annual reports of organization become globally comparable. As findings and suggestions of reviewed literatures give positive view towards adoption of Integrated Reporting, so it is great need to conduct research in this evolutionary area, especially in Indian scenario as it's a emerging area in Corporate Reporting in recent times.

MOTIVATION TO THE STUDY

To the best of the Researcher's Knowledge, this would be pioneer quantitative research on Integrated Reporting in Indian banks. It will highlight the comparison of Integrated Reporting and Traditionally Corporate Reporting and also explore the status of Integrated Reporting of banks which part of SENSEX and NIFTY on BSE and NSE respectively. In Feb 2017 SEBI issued a circular to recommend top 500 listed companies to follow Integrated Reporting from financial year 2017-18.

OBJECTIVES OF THE STUDY

Researcher intends to study the Integrated Reporting Disclosure Practices of Indian Banks to assist all users of annual reports for taking prompt and correct decisions in appropriate time. The study will be conducted with a view to achieve following objectives:

1. To study SEBI guidelines and Regulatory reforms of Integrated Reporting in India.
2. To analyze the Integrated Reporting Disclosure Practices of selected Indian banks.
3. To examine compliance of SEBI guidelines towards Integrated Reporting in selected Indian banks.
4. To make a comparative analysis of Integrated Reporting among selected public and private sector banks.
5. To examine Stakeholders perception regarding Integrated Reporting.
6. To suggest a model of Integrated Reporting for Indian banks.

RESEARCH HYPOTHESES:

To provide the scientific base to the findings, the researcher has constructed the following

Null Hypotheses **(H_0):**

$H_0$1: There is no significant difference between traditional disclosures and Integrated disclosures.

$H_0$2: There is no significant directional perception of stakeholders regarding Integrated Reporting.

$H_0$3: There is no significant increment in the interest of financial analyst, Investors and other Stakeholders by using Integrated disclosures.

$H_0$4: There in no significant need of Integrated Reporting in Indian banks.

$H_0$5: There is no significant difference between Integrated Reporting of selected public and private sector banks.

Researcher may frame more Hypotheses during the course of study to make study more scientific and relevant.

RESEARCH METHODOLOGY:

To accomplish the objectives of the study, the following research methodology is proposed:

(a) RESEARCH DESIGN

This research is very wide as it will consider theoretical aspects, qualitative information and quantitative information. So, research design contains the characteristics of Descriptive, Analytical, and Explanatory researches because it will be carried out with specific and evolutionary objectives and utilizes the large number of data and try to establishe the relationships between different variables.

b) SAMPLE SIZE AND SELECTION CRITERIA

For attaining the objectives, This study covers all the Indian banks which are part of Bombay Stock Exchange(BSE) Sensex and National Stock Exchange(NSE) Nifty as on 1st April 2015.

The following banks have been selected as per above criteria.

S.NO.	NAME OF BANKS	SECTOR	**BSE** Sensex/**NSE** Nifty
1.	State Bank of India	Public Sector Bank	BSE Sensex and NSE Nifty
2.	Bank of Baroda	Public Sector Bank	NSE Nifty
3.	Axis Bank Ltd.	Private Sector Bank	BSE Sensex and NSE Nifty
4.	HDFC Bank Ltd.	Private Sector Bank	BSE Sensex and NSE Nifty
5.	ICICI Bank Ltd.	Private Sector Bank	BSE Sensex and NSE Nifty
6.	Yes Bank Ltd.	Private Sector Bank	NSE Nifty
7.	Indusind Bank Ltd.	Private Sector Bank	NSE Nifty
8.	Kotak Mahindra bank Ltd.	Private Sector Bank	NSE Nifty

c) DATA COLLECTION

The Relevant Data will be collected from Secondary sources and Primary sources.

- **Primary Sources:** A questionnaire will be designed to obtain the perception of at least 200 stakeholders (100 Accounting professionals, 80 investors and 20 institutional investors) of different selected Indian banks. The selection of respondent will be based on the information to be provided by brokers, Government agencies etc. They would be contacted through E-Mail or personally.

- **Secondary Sources:** Secondary sources comprises of published Annual reports of respective Indian banks available on Websites or Hard copies. Various reputed journals and Magazines, Periodicals and Newspapers etc. are also to be studied.

d) DURATION OF STUDY

For the purpose of study, a period of four Financial Years viz. 2015-16, 2016-17, 2017-18 and 2018-19 will be taken into consideration. The above period includes 2 years pre SEBI guidelines period and 2 years post SEBI guidelines period.

e) STASTICAL TOOLS

For the data analysis, various statistical tools such as Correlation, ANOVA and t-test etc and statistical software like SPSS and E-Views etc. will be used.

f) ANALYSIS

- At the first stage, theoretical study will be attempted to gain the conceptual knowledge regarding Integrated Reporting practices.
- At the second stage, to make the comparison between the traditional financial reporting system and Integrated Reporting system.

- At the third stage, to check the Integrated Reporting framework related elements and contents in selected Banks by examine annual reports.
- At the fourth stage, comparative study of Integrated Reporting among selected banks will be undertaken.
- At the final stage, a comparative study will be carried out between annual reports of selected public and private sector banks.

The researcher will use the following Specific Research Methodology:

1.	To study SEBI guidelines and regulatory reforms of Integrated Reporting in Indian Banks.	This objective will be achieved by studying the available literature of SEBI, RBI etc. and any new guidelines comes out during the course of study will also be considered.
2.	To analyze the Integrated Reporting Disclosure Practices of Indian Banks.	To achieve this objective, researcher will analyze the annual reports of selected Indian banks.
3.	To examine the compliance of SEBI guidelines towards Integrated Reporting in selected Indian Banks.	To achieve this objective, the researcher will analyze the annual reports of selected banks and will compare with SEBI guidelines by preparing a checklist etc.
4.	To make a comparative analysis of Integrated Reporting Practices among Selected public and private sector banks.	This objective will be met by using the descriptive statistical techniques and inferential statistical techniques as per the requirement of the study.

5.	To examine stakeholders perception regarding Integrated Reporting.	To achieve this objective, a questionnaire will be designed and analyzed to obtain perception of 200 stakeholders of selected Indian banks.
6.	To suggest a model of Integrated Reporting for Indian banks.	The model of Integrated would be suggested on the basis of findings of the study.

PROPOSED PLAN OF STUDY:

CHAPTER-1	**Introduction**
CHAPTER-2	**Review of literature and brief profile of selected Indian Banks.**
CHAPTER-3	**Integrated Reporting framework-Global and Indian Status**
CHAPTER-4	**Comparative analysis of disclosures of selected Indian banks**
CHAPTER-5	**Stakeholders perception towards Integrated Reporting**
CHAPTER-6	**Model of Integrated Reporting for Indian Banks**
CHAPTER-7	**Conclusion, Findings and Suggestions**

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Shivam Agnihotri
(M.Com, LL.B., CA-Inter)
Research Scholar
Dept of Accountancy & Law

Prof. Pramod Kumar
Supervisor & Head
Dept of Accountancy & Law

Prof. S P Kaushik
Dean
Faculty of Commerce

Dayalbagh Educational Institute
(Deemed University)
Dayalbagh, Agra- 282005